

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NORTH DAKOTA

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	The Ruins, LLC	
2. All other names debtor used in the last 8 years	Include any assumed names, trade names and doing business as names	
3. Debtor's federal Employer Identification Number (EIN)	37-1980547	
4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	1405 1st Avenue North Fargo, ND 58102 Number, Street, City, State & ZIP Code	P.O. Box, Number, Street, City, State & ZIP Code
	Cass County	Location of principal assets, if different from principal place of business 315 East Kemp Avenue Watertown, SD 57201 Number, Street, City, State & ZIP Code
5. Debtor's website (URL)		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify:	

Debtor The Ruins, LLC Case number (if known) _____
Name

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

1522

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. **Check all that apply:**

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
 District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
☒ Yes.

Debtor The Ruins, LLC Case number (if known) _____
Name

List all cases. If more than 1,
attach a separate list

Debtor See Attachment Relationship _____
District _____ When _____ Case number, if known _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☒ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor The Ruins, LLC Case number (if known) _____
Name

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 6, 2025
MM / DD / YYYY

X /s/ Jesse Craig
Signature of authorized representative of debtor

Jesse Craig
Printed name

Title Managing Member

18. Signature of attorney **X** /s/ Maurice Verstandig
Signature of attorney for debtor

Date January 6, 2025
MM / DD / YYYY

Maurice Verstandig
Printed name

The Dakota Bankruptcy Firm
Firm name

1630 1st Avenue N
Suite B PMB 24
Fargo, North Dakota 58102-4246
Number, Street, City, State & ZIP Code

Contact phone 701-394-3215 Email address mac@dakotabankruptcy.com

MD18071 / District of Columbia
Bar number and State

Debtor The Ruins, LLC Case number (if known) _____
Name

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NORTH DAKOTA

Case number (if known) _____ Chapter 11

☐ Check if this an amended filing

FORM 201. VOLUNTARY PETITION

Pending Bankruptcy Cases Attachment

Debtor	<u>Generations on 1st, LLC</u>	Relationship to you	<u>Affiliate</u>
District	<u>North Dakota</u>	When	<u>1/6/25</u>
		Case number, if known	
Debtor	<u>Parkside Place, LLC</u>	Relationship to you	<u>Affiliate</u>
District	<u>North Dakota</u>	When	<u>1/6/25</u>
		Case number, if known	

RESOLUTION OF SOLE MEMBER AND DIRECTOR OF THE RUINS, LLC

The undersigned, constituting the sole equity holder and officer of The Ruins, LLC (“Ruins”), does hereby resolve as follows:

WHEREAS, Ruins has become burdened by various debts to third parties; and

WHEREAS, receivership proceedings in South Dakota have caused Ruins to be operated by a third party in a suboptimal manner, jeopardizing further development efforts; and

WHEREAS, Ruins believes it can operate at a profitable level if permitted occasion to reorganize certain debts; and

IT IS NOW, THEREFORE, RESOLVED as follows:

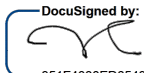
1. Pursuant to Section 47-34A-404.1 of the South Dakota Codified Laws, Jesse Craig, acting on behalf of Ruins, is authorized to take any and all actions necessary to file a petition for relief pursuant to Section 301 of Title 11 of the United States Code;

2. Pursuant to Section 47-34A-404.1 of the South Dakota Codified Laws, Jesse Craig, acting on behalf of Ruins, is authorized to engage counsel to act as general reorganization counsel to Ruins, and any efforts already so taken are hereby ratified and affirmed to the extent necessary; and

3. Pursuant to Section 47-34A-404.1 of the South Dakota Codified Laws, Jesse Craig, acting on behalf of Ruins, is authorized and directed to work with the general reorganization counsel of Ruins to reorganize Ruins through whatever means may be most efficient, including reapportionment of equity, sale and/or liquidation.

Dated this 4th day of January, 2025

The Ruins, LLC

By: 
354F4038ED65436...
Jesse Craig
Its: Sole and Managing Member

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NORTH DAKOTA

In re:)	Case No. 25-
)	(Chapter 11)
THE RUINS, LLC)	
)	
Debtor.)	
_____)	

**NOTES ACCOMPANYING SCHEDULES
AND STATEMENT OF FINANCIAL AFFAIRS**

1. Certain litigation rights against Red River State Bank are scheduled on line 74 of Schedule A/B. These include claims for fraud and constructive fraud, as well as a statutory claim for deceit. These claims are not a mere setoff instrumentality against the debt alleged by Red River State Bank but, indeed, genuine free-standing litigation claims. The Ruins, LLC (“Ruins” or the “Debtor”) has declined to value these claims on Schedule A/B insofar as certain portions of a damages calculation remain contingent (with such contingencies partially turning, not ironically, on the disposition of this chapter 11 case), and in light of the innately difficult task of valuing tort claims.

2. On January 2, 2025, Ruins borrowed \$15,000.00 from Blacktail Investments, LLC (“Blacktail”), for purposes of funding a retainer to be paid to undersigned counsel. The purpose of the loan was expressly disclosed to Blacktail, which was knowledgeable—prior to loaning the monies—that the funds would be used to facilitate a bankruptcy filing and that the loan obligation would, resultantly, give rise to an unsecured claim therein.

3. Insofar as Ruins does not presently maintain its own bank account, the aforementioned loan proceeds (less a \$20.00 wire fee) were disbursed to Intuition, LLC, an insider of the Debtor, and then transferred to undersigned counsel’s trust account via e-check. The Debtor

regards Intuition, LLC as having been an incidental custodian of the funds for the brief period of time in which the monies passed through the account of Intuition, LLC.

4. As of the filing of this petition, the aforementioned e-check transaction has been processed but, for reasons wholly correlative to the payments systems used by undersigned counsel and not idiosyncratic to the Debtor, the funds are yet to clear into undersigned counsel's trust account. Pursuant to North Dakota Rule of Professional Conduct 1.15(g), undersigned counsel uses a Maryland trust account to hold client monies. Pursuant to Maryland Rule 19-408(b)(2), two ledgers have been established within the trust account, in anticipation of receipt of the deposited funds: (i) one ledger, denoting a balance of \$5,031.33, denoting fees earned pre-petition by counsel, which will be immediately withdrawn from the trust account upon receipt; and (ii) one ledger, denoting a balance of \$9,948.67, denoting retainer funds remaining for the benefit of Ruins, which will remain in the trust account until such a time as disbursed in accord with an order of this Honorable Court.

5. In billing for pre-petition work, undersigned proposed counsel generally billed time to a fictitious overarching client and then evenly allotted said time, in one third increments, amongst the three related cases being filed together. Where work was uniquely applicable to one case, however, such work was billed solely to that case. Similarly, where work was applicable to receivership-centric issues, which impact two of the three cases, time was evenly divided between those two cases but not the third case.

6. Without being unnecessarily adversarial, there is a genuine lack of clarity as to how much money is owed to Red River Bank, insofar as multiple loan facilities exist, the bank has not been overly forthcoming in producing complete records for each loan facility, and the Debtor believes there to be a right of setoff as to at least part of the relevant debt. Accordingly, it is urged

that the number reflected on these schedules not be relied upon; insofar as the debt is listed as disputed, it is believed Red River Bank will file a proof of claim in this case; should the bank fail to do so, the Debtor will assess whether or not to file a protective claim and then object thereto.

7. Three related entities are petitioning for bankruptcy protection in rapid succession of even date herewith. By design, the first such entity is Generations on 1st, LLC, a South Dakota limited liability company that, since its inception, has always regarded—and listed on state filings—an address in Fargo, North Dakota as its principal place of business. Venue for that case is accordingly properly laid in this Honorable Court. 28 U.S.C. § 1408(1). One of the two other entities has, similarly, normally (albeit not always) utilized a North Dakota address as its principal place of business, including in filings with the State of South Dakota. Since all three entities are affiliates of one another, 11 U.S.C. § 101(2), the establishment of venue for the first-filed case does, in turn, establish venue for the two subsequently-filed cases, 28 U.S.C. 1408(2). It does bear notation, however, that the election of this venue is neither arbitrary nor capricious: the principal of all three entities resides in Fargo; all three debtors are largely managed from their principal's office and home in Fargo; counsel for the largest creditor of all three entities is based in Fargo; the largest creditor itself is a bank with two branches, both of which are closer to Fargo than to any federal courthouse in South Dakota; and proposed counsel for the three debtors maintains a regular bankruptcy practice in Fargo.

[Signature on Following Page]

Respectfully Submitted,

Dated: January 6, 2025

By: /s/ Maurice B. VerStandig
Maurice B. VerStandig, Esq.
The Dakota Bankruptcy Firm
1630 1st Avenue N
Suite B PMB 24
Fargo, North Dakota 58102-4246
Phone: (701) 394-3215
mac@dakotabankruptcy.com
Proposed Counsel for the Debtor

Fill in this information to identify the case:

Debtor name The Ruins, LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 6, 2025

X /s/ Jesse Craig

Signature of individual signing on behalf of debtor

Jesse Craig

Printed name

Managing Member

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name The Ruins, LLC
 United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA
 Case number (if known): _____

☐ Check if this is an
 amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Blacktail Investments, LLC PO Box 628 Fargo, ND 58107		Loan to Debtor to Pay Bankruptcy Retainer				\$15,000.00
Brian's Glass and Door LLC 533 1st Ave NW #4 Watertown, SD 57201		315 E Kemp Avenue Watertown, South Dakota 57201		\$17,720.00	\$8,790,000.00	\$17,720.00
Codington County Treasurer's Office 14 1st Ave SE Watertown, SD 57201		Real Estate Taxes				\$0.00
D&M Industries Lockbox 446120 Box 64266 Saint Paul, MN 55164-0266		315 E Kemp Avenue Watertown, South Dakota 57201		\$258,473.00	\$8,790,000.00	\$258,473.00
Diamond Wall Systems 1960 Cliff Lake Road Ste 129-250 Saint Paul, MN 55122		315 E Kemp Avenue Watertown, South Dakota 57201		\$286,700.00	\$8,790,000.00	\$286,700.00
Hamlin Building Center 45002 Hwy 28 PO Box 200 Lake Norden, SD 57248						\$279,000.00
Limoges Construction 25732 Cottonwood Avenue Sioux Falls, SD 57107						\$58,500.00
Performance Spray Foam, LLC 48667 SD HWY 28 Astoria, SD 57213		315 E Kemp Avenue Watertown, South Dakota 57201		\$151,058.00	\$8,790,000.00	\$151,058.00

Debtor The Ruins, LLC
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Red River State Bank 114 N Mill St PO Box 98 Fertile, MN 56540		315 E Kemp AvenueWatertown, South Dakota 57201	Unliquidated Disputed	\$10,490,000.00	\$8,790,000.00	\$3,183,724.00
Red River State Bank 114 N Mill St PO Box 98 Fertile, MN 56540		315 E Kemp AvenueWatertown, South Dakota 57201	Unliquidated Disputed	\$600,000.00	\$8,790,000.00	\$600,000.00
The Roofing Company 1222 4th Ave N 123 Fargo, ND 58102		315 E Kemp AvenueWatertown, South Dakota 57201		\$126,680.00	\$8,790,000.00	\$126,680.00
Top Finish Carpentry 2809 S PRINCETON AVE Sioux Falls, SD 57106		315 E Kemp AvenueWatertown, South Dakota 57201		\$162,900.00	\$8,790,000.00	\$162,900.00
Xtreme Fire Protection LLC 4102 N. Cliff Ave. Sioux Falls, SD 57104		315 E Kemp AvenueWatertown, South Dakota 57201		\$25,392.00	\$8,790,000.00	\$25,392.00

Fill in this information to identify the case:

Debtor name The Ruins, LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals

12/15

Part 1: Summary of Assets

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. **Real property:**
 Copy line 88 from *Schedule A/B*..... \$ 8,790,000.00

1b. **Total personal property:**
 Copy line 91A from *Schedule A/B*..... \$ 12,860.00

1c. **Total of all property:**
 Copy line 92 from *Schedule A/B*..... \$ 8,802,860.00

Part 2: Summary of Liabilities

2. **Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)
 Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*..... \$ 13,602,647.00

3. **Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)

3a. **Total claim amounts of priority unsecured claims:**
 Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ 0.00

3b. **Total amount of claims of nonpriority amount of unsecured claims:**
 Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ 658,556.26

4. **Total liabilities**
 Lines 2 + 3a + 3b \$ 14,261,203.26

Fill in this information to identify the case:

Debtor name The Ruins, LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206A/B

Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

- ☒ No. Go to Part 2.
☐ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

- ☐ No. Go to Part 3.
☒ Yes Fill in the information below.

7. **Deposits, including security deposits and utility deposits**
 Description, including name of holder of deposit

7.1. Utility Deposit \$12,860.00

8. **Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**
 Description, including name of holder of prepayment

9. **Total of Part 2.**

Add lines 7 through 8. Copy the total to line 81.

\$12,860.00

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

- ☒ No. Go to Part 4.
☐ Yes Fill in the information below.

Part 4: Investments

13. Does the debtor own any investments?

- ☒ No. Go to Part 5.
☐ Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

Debtor The Ruins, LLC Case number (If known) _____
Name

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☒ No. Go to Part 9.
☐ Yes Fill in the information below.

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☐ No. Go to Part 10.
☒ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. 315 E Kemp Avenue Watertown, South Dakota 57201	Fee Simple	\$0.00	Appraisal	\$8,790,000.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.
Copy the total to line 88.

\$8,790,000.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- ☒ No
☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- ☒ No
☐ Yes

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
☐ Yes Fill in the information below.

Debtor The Ruins, LLC Case number (If known) _____
Name

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☐ No. Go to Part 12.
☒ Yes Fill in the information below.

Current value of
debtor's interest

71. **Notes receivable**
Description (include name of obligor)
72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)
73. **Interests in insurance policies or annuities**
74. **Causes of action against third parties (whether or not a lawsuit has been filed)**
Claims for fraud, statutory deceit, constructive fraud, breach of the covenant of good faith and fair dealing, and breach of contract, against Red River State Bank
- | | |
|------------------|--------|
| Nature of claim | Tort |
| Amount requested | \$0.00 |

Unknown

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**
76. **Trusts, equitable or future interests in property**
77. **Other property of any kind not already listed** *Examples: Season tickets, country club membership*

78. Total of Part 11.

Add lines 71 through 77. Copy the total to line 90.

\$0.00

79. Has any of the property listed in Part 11 been appraised by a professional within the last year?

- ☒ No
☐ Yes

Debtor The Ruins, LLC Case number (if known) _____
Name

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	\$0.00	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$12,860.00	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$0.00	
83. Investments. <i>Copy line 17, Part 4.</i>	\$0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$0.00	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$0.00	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$0.00	
88. Real property. <i>Copy line 56, Part 9.....></i>		\$8,790,000.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$0.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ \$0.00	
91. Total. Add lines 80 through 90 for each column	\$12,860.00	+ 91b. \$8,790,000.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$8,802,860.00

Fill in this information to identify the case:

Debtor name The Ruins, LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☒ Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A Amount of claim Do not deduct the value of collateral.	Column B Value of collateral that supports this claim
2.1	Brian's Glass and Door LLC		
Creditor's Name 533 1st Ave NW #4 Watertown, SD 57201 <hr/> Creditor's mailing address <hr/> Creditor's email address, if known <hr/> Date debt was incurred <hr/> Last 4 digits of account number <hr/> Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. 1. Watertown Development Company 2. Red River State Bank 3. Diamond Wall Systems 4. Top Finish Carpentry 5. Xtreme Fire Protection LLC 6. Performance Spray Foam, LLC 7. D&M Industries 8. Brian's Glass and Door LLC 9. The Roofing Company		Describe debtor's property that is subject to a lien 315 E Kemp Avenue Watertown, South Dakota 57201 <hr/> Describe the lien Mechanic's Lien Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H) <hr/> As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$17,720.00 <hr/> \$8,790,000.00 <hr/>

2.2	D&M Industries		
Creditor's Name Lockbox 446120 Box 64266 Saint Paul, MN 55164-0266 <hr/> Creditor's mailing address		Describe debtor's property that is subject to a lien 315 E Kemp Avenue Watertown, South Dakota 57201 <hr/> Describe the lien Mechanic's Lien Is the creditor an insider or related party? <input checked="" type="checkbox"/> No	\$258,473.00 <hr/> \$8,790,000.00 <hr/>

Debtor The Ruins, LLC Case number (if known) _____
Name

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No
☒ Yes. Specify each creditor, including this creditor and its relative priority.
Specified on line 2.1

☐ Yes

Is anyone else liable on this claim?

☒ No

☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☐ Unliquidated

☐ Disputed

2.3 Diamond Wall Systems

Creditor's Name
1960 Cliff Lake Road
Ste 129-250
Saint Paul, MN 55122

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No
☒ Yes. Specify each creditor, including this creditor and its relative priority.
Specified on line 2.1

Describe debtor's property that is subject to a lien

315 E Kemp Avenue Watertown, South Dakota 57201

\$286,700.00

\$8,790,000.00

Describe the lien

Mechanic's Lien

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☒ No

☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☐ Unliquidated

☐ Disputed

2.4 Performance Spray Foam, LLC

Creditor's Name

48667 SD HWY 28
Astoria, SD 57213

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No
☒ Yes. Specify each creditor, including this creditor and its relative priority.
Specified on line 2.1

Describe debtor's property that is subject to a lien

315 E Kemp Avenue Watertown, South Dakota 57201

\$151,058.00

\$8,790,000.00

Describe the lien

Mechanic's Lien

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☒ No

☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☐ Unliquidated

☐ Disputed

2.5 Red River State Bank

Creditor's Name
114 N Mill St
PO Box 98
Fertile, MN 56540

Describe debtor's property that is subject to a lien

315 E Kemp Avenue Watertown, South Dakota 57201

\$10,490,000.00

\$8,790,000.00

Debtor The Ruins, LLC Case number (if known) _____
Name

Creditor's mailing address

Describe the lien

Deed of Trust

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☒ No

☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No

☒ Yes. Specify each creditor, including this creditor and its relative priority.

Specified on line 2.1

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☒ Unliquidated

☒ Disputed

2.6 Red River State Bank

Creditor's Name

114 N Mill St

PO Box 98

Fertile, MN 56540

Creditor's mailing address

Describe debtor's property that is subject to a lien

315 E Kemp Avenue Watertown, South Dakota 57201

\$600,000.00

\$8,790,000.00

Describe the lien

Deed of Trust

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☐ No

☒ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No

☒ Yes. Specify each creditor, including this creditor and its relative priority.

Specified on line 2.1

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☒ Unliquidated

☒ Disputed

2.7 The Roofing Company

Creditor's Name

1222 4th Ave N 123

Fargo, ND 58102

Creditor's mailing address

Describe debtor's property that is subject to a lien

315 E Kemp Avenue Watertown, South Dakota 57201

\$126,680.00

\$8,790,000.00

Describe the lien

Mechanic's Lien

Is the creditor an insider or related party?

☒ No

☐ Yes

Is anyone else liable on this claim?

☒ No

☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No

☒ Yes. Specify each creditor, including this creditor and its relative priority.

Specified on line 2.1

As of the petition filing date, the claim is:

Check all that apply

☐ Contingent

☐ Unliquidated

☐ Disputed

2.8 Top Finish Carpentry

Creditor's Name

Describe debtor's property that is subject to a lien

315 E Kemp Avenue Watertown, South Dakota

\$162,900.00

\$8,790,000.00

Debtor The Ruins, LLC Case number (if known) _____
Name

2809 S PRINCETON AVE
Sioux Falls, SD 57106

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No
☒ Yes. Specify each creditor, including this creditor and its relative priority.
Specified on line 2.1

57201

Describe the lien

Mechanic's Lien

Is the creditor an insider or related party?

☒ No
☐ Yes

Is anyone else liable on this claim?

☒ No
☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply
☐ Contingent
☐ Unliquidated
☐ Disputed

2.9 Watertown Development Company

Creditor's Name

1 East Kemp Avenue
Watertown, SD 57201-3606

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

December 13, 2021

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No
☒ Yes. Specify each creditor, including this creditor and its relative priority.
Specified on line 2.1

Describe debtor's property that is subject to a lien

315 E Kemp AvenueWatertown, South Dakota
57201

\$1,483,724.00

\$8,790,000.00

Describe the lien

Mortgage

Is the creditor an insider or related party?

☒ No
☐ Yes

Is anyone else liable on this claim?

☒ No
☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply
☒ Contingent
☐ Unliquidated
☐ Disputed

2.1 0 Xtreme Fire Protection LLC

Creditor's Name

4102 N. Cliff Ave.
Sioux Falls, SD 57104

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

☐ No
☒ Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

315 E Kemp AvenueWatertown, South Dakota
57201

\$25,392.00

\$8,790,000.00

Describe the lien

Mechanic's Lien

Is the creditor an insider or related party?

☒ No
☐ Yes

Is anyone else liable on this claim?

☒ No
☐ Yes. Fill out *Schedule H: Codebtors* (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply
☐ Contingent
☐ Unliquidated
☐ Disputed

Debtor The Ruins, LLC Case number (if known) _____
Name

Specified on line 2.1

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

\$13,602,647.
00

Part 2: List Others to Be Notified for a Debt Already Listed in Part 1

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you
enter the related creditor?

Last 4 digits of
account number for
this entity

Caren Stanley, Esq.
Vogel Law Firm
218 NP Avenue
Fargo, ND 58102

Line 2.5

Caren Stanley, Esq.
Vogel Law Firm
218 NP Avenue
Fargo, ND 58102

Line 2.6

Fill in this information to identify the case:Debtor name The Ruins, LLCUnited States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206E/F****Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims**1. Do any creditors have priority unsecured claims?** (See 11 U.S.C. § 507).☐ No. Go to Part 2.☒ Yes. Go to line 2.**2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part.** If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

		Total claim	Priority amount
2.1	Priority creditor's name and mailing address Codington County Treasurer's Office 14 1st Ave SE Watertown, SD 57201 Date or dates debt was incurred Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: Real Estate Taxes Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	Unknown \$0.00
2.2	Priority creditor's name and mailing address Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346 Date or dates debt was incurred Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$0.00 \$0.00
2.3	Priority creditor's name and mailing address South Dakota Department of Revenue 445 E. Capitol Avenue Pierre, SD 57501 Date or dates debt was incurred Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed Basis for the claim: Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$0.00 \$0.00

Part 2: List All Creditors with NONPRIORITY Unsecured Claims**3. List in alphabetical order all of the creditors with nonpriority unsecured claims.** If the debtor has more than 6 creditors with nonpriority unsecured claims, fill

Debtor The Ruins, LLC
Name

Case number (if known) _____

out and attach the Additional Page of Part 2.

Amount of claim

3.1 Nonpriority creditor's name and mailing address
Blacktail Investments, LLC
PO Box 628
Fargo, ND 58107Date(s) debt was incurred January 2, 2025

Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.*

\$15,000.00

☐ Contingent
☐ Unliquidated
☐ DisputedBasis for the claim: Loan to Debtor to Pay Bankruptcy RetainerIs the claim subject to offset? ☒ No ☐ Yes3.2 Nonpriority creditor's name and mailing address
CP Business Management, Inc.
1401 1st Ave N
Suite B
Fargo, ND 58102

Date(s) debt was incurred _____

Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.*

\$18,227.07

☐ Contingent
☐ Unliquidated
☐ DisputedBasis for the claim: Reimbursement for Corporate ExpensesIs the claim subject to offset? ☒ No ☐ Yes3.3 Nonpriority creditor's name and mailing address
Hamlin Building Center
45002 Hwy 28
PO Box 200
Lake Norden, SD 57248

Date(s) debt was incurred _____

Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.*

\$279,000.00

☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim: _____

Is the claim subject to offset? ☒ No ☐ Yes3.4 Nonpriority creditor's name and mailing address
Jesse Craig
PO Box 426
Fargo, ND 58107-0426

Date(s) debt was incurred _____

Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.*

\$287,829.19

☐ Contingent
☐ Unliquidated
☐ DisputedBasis for the claim: Reimbursement for Corporate ExpensesIs the claim subject to offset? ☒ No ☐ Yes3.5 Nonpriority creditor's name and mailing address
Limoges Construction
25732 Cottonwood Avenue
Sioux Falls, SD 57107

Date(s) debt was incurred _____

Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.*

\$58,500.00

☐ Contingent
☐ Unliquidated
☐ Disputed

Basis for the claim: _____

Is the claim subject to offset? ☒ No ☐ Yes**Part 3: List Others to Be Notified About Unsecured Claims**

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the related creditor (if any) listed?

Last 4 digits of account number, if any

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

Total of claim amounts

5a. \$ 0.00

5b. + \$ 658,556.26

5c. \$ 658,556.26

Fill in this information to identify the case:

Debtor name The Ruins, LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206G

Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

☒ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

☐ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal* (Official Form 206A/B).

Property

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.2 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.3 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.4 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

Fill in this information to identify the case:

Debtor name The Ruins, LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206H
Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- ☐ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
- ☒ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

Name		Mailing Address	Name	Check all schedules that apply:
2.1	Craig Development, LLC	1405 1st Ave N Fargo, ND 58107	Red River State Bank	<input checked="" type="checkbox"/> D <u>2.6</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.2	Craig Holdings, LLC	1405 1st Ave N Fargo, ND 58107	Red River State Bank	<input checked="" type="checkbox"/> D <u>2.6</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.3	Craig Properties, LLC	1405 1st Ave N. Fargo, ND 58107	Red River State Bank	<input checked="" type="checkbox"/> D <u>2.6</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
2.4	Jesse Craig	PO Box 426 Fargo, ND 58107-0426	Red River State Bank	<input checked="" type="checkbox"/> D <u>2.6</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____

Fill in this information to identify the case:

Debtor name The Ruins, LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☐ None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

From the beginning of the fiscal year to filing date:
From 01/01/2025 to Filing Date

Sources of revenue
Check all that apply

☒ Operating a business

☐ Other _____

Gross revenue
(before deductions and exclusions)

\$0.00

For prior year:
From 01/01/2024 to 12/31/2024

☒ Operating a business

☐ Other _____

\$0.00

For year before that:
From 01/01/2023 to 12/31/2023

☒ Operating a business

☐ Other _____

\$0.00

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None.

Description of sources of revenue

Gross revenue from each source
(before deductions and exclusions)

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☒ None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer
Check all that apply

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments

Debtor The Ruins, LLC

Case number (if known) _____

listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
--	-------	-----------------------	---------------------------------

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Describe of the Property	Date	Value of property
-----------------------------	--------------------------	------	-------------------

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
-----------------------------	---	-----------------------	--------

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. Red River State Bank v. The Ruins, LLC, et al. 14CIV24-000068	Civil	Third Judicial Circuit Court 14 1st Ave SE Watertown, SD 57201	<input checked="" type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
------------------------------	---	-------------	-------

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☒ None

Debtor The Ruins, LLC

Case number (if known)

Description of the property lost and how the loss occurred**Amount of payments received for the loss**

If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.

List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).

Dates of loss**Value of property lost****Part 6: Certain Payments or Transfers****11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None.

Who was paid or who received the transfer?
Address
If not money, describe any property transferred**Dates****Total amount or value**

11.1. The Dakota Bankruptcy Firm
1630 1st Avenue N
Suite B PMB 24
Fargo, ND 58102

January 3,
2025

\$14,980.00

Email or website address

<http://www.dakotabankruptcy.com>

Who made the payment, if not debtor?

Intuition, LLC f/b/o The Ruins, LLC

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.

Do not include transfers already listed on this statement.

☒ None.

Name of trust or device**Describe any property transferred****Dates transfers were made****Total amount or value****13. Transfers not already listed on this statement**

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None.

Who received transfer?
Address
Description of property transferred or payments received or debts paid in exchange**Date transfer was made****Total amount or value****Part 7: Previous Locations****14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☒ Does not apply

Address**Dates of occupancy From-To****Part 8: Health Care Bankruptcies****15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

Debtor The Ruins, LLC

Case number (if known) _____

- ☒ No. Go to Part 9.
☐ Yes. Fill in the information below.

Facility name and address

Nature of the business operation, including type of services the debtor provides

If debtor provides meals and housing, number of patients in debtor's care

Part 9: Personally Identifiable Information**16. Does the debtor collect and retain personally identifiable information of customers?**

- ☒ No.
☐ Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☒ No. Go to Part 10.
☐ Yes. Does the debtor serve as plan administrator?

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

- ☒ None

Financial Institution name and Address

Last 4 digits of account number

Type of account or instrument

Date account was closed, sold, moved, or transferred

Last balance before closing or transfer

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

- ☒ None

Depository institution name and address

Names of anyone with access to it
Address

Description of the contents

Does debtor still have it?

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

- ☒ None

Facility name and address

Names of anyone with access to it

Description of the contents

Does debtor still have it?

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

- ☒ None

Part 12: Details About Environment Information

For the purpose of Part 12, the following definitions apply:

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

page 4

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Best Case Bankruptcy

Debtor The Ruins, LLC

Case number (if known) _____

Environmental law means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

Site means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

Hazardous material means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. **Has the debtor been a party in any judicial or administrative proceeding under any environmental law?** Include settlements and orders.

- ☒ No.
☐ Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
---------------------------	----------------------------------	--------------------	----------------

23. **Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?**

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	------------------------------------	-----------------------------	----------------

24. **Has the debtor notified any governmental unit of any release of hazardous material?**

- ☒ No.
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	------------------------------------	-----------------------------	----------------

Part 13: Details About the Debtor's Business or Connections to Any Business

25. **Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☒ None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.	Dates business existed
-----------------------	-------------------------------------	--	------------------------

26. **Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- ☐ None

Name and address	Date of service From-To
26a.1. Jerry Kuhn Haga Kommer, Ltd. 5195 45th Street South Fargo, ND 58104	In excess of two years

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

- ☒ None

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

- ☐ None

Debtor The Ruins, LLC

Case number (if known) _____

Name and address**If any books of account and records are unavailable, explain why**

26c.1. Jesse Craig
PO Box 426
Fargo, ND 58107-0426

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

Name and address**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No
☐ Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory**Date of inventory****The dollar amount and basis (cost, market, or other basis) of each inventory**

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Jesse Craig	PO Box 426 Fargo, ND 58107-0426	Sole and Managing Member	100

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☒ No
☐ Yes. Identify below.

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☒ No
☐ Yes. Identify below.

Name and address of recipient**Amount of money or description and value of property****Dates****Reason for providing the value**

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☒ No
☐ Yes. Identify below.

Name of the parent corporation**Employer Identification number of the parent corporation**

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

☒ No
☐ Yes. Identify below.

Name of the pension fund**Employer Identification number of the pension fund****Part 14: Signature and Declaration**

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in

Debtor The Ruins, LLC Case number (if known) _____

connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both.
18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 6, 2025

/s/ Jesse Craig Jesse Craig
Signature of individual signing on behalf of the debtor Printed name

Position or relationship to debtor Managing Member

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☒ No
☐ Yes

**United States Bankruptcy Court
District of North Dakota**

In re The Ruins, LLC Debtor(s) Case No. _____
Chapter 11

LIST OF EQUITY SECURITY HOLDERS

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
Jesse Craig PO Box 426 Fargo, ND 58107-0426	Member		Member

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Managing Member of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date January 6, 2025 Signature /s/ Jesse Craig
Jesse Craig

Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

B2030 (Form 2030) (12/15)

United States Bankruptcy Court
District of North Dakota

In re The Ruins, LLC

Debtor(s)

Case No.

Chapter

11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

☐ **FLAT FEE**

For legal services, I have agreed to accept \$ _____

Prior to the filing of this statement I have received \$ _____

Balance Due \$ _____

☒ **RETAINER**

For legal services, I have agreed to accept and received a retainer of \$ 14,980.00

The undersigned shall bill against the retainer at an hourly rate of \$ 400.00

[Or attach firm hourly rate schedule.] Debtor(s) have agreed to pay all Court approved fees and expenses exceeding the amount of the retainer.

2. The source of the compensation paid to me was:

☐ Debtor ☒ Other (specify): Intuition, LLC, paid with funds held for the benefit of the debtor

3. The source of compensation to be paid to me is:

☒ Debtor ☐ Other (specify):

4. ☒ I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

☐ I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. Representation of the debtor in adversary proceedings and other contested bankruptcy matters;
- e. [Other provisions as needed]

Representation of the debtor in this bankruptcy proceeding, including any adversary proceedings

6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

Representation of the debtor in any other court or in any matters external to this bankruptcy proceeding

In re The Ruins, LLC Case No. _____
Debtor(s)

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)
(Continuation Sheet)

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

January 6, 2025

Date

/s/ Maurice Verstandig

Maurice Verstandig

Signature of Attorney

The Dakota Bankruptcy Firm

1630 1st Avenue N

Suite B PMB 24

Fargo, North Dakota 58102-4246

Fax:

mac@dakotabankruptcy.com

Name of law firm

**United States Bankruptcy Court
District of North Dakota**

In re The Ruins, LLC Case No. _____
Debtor(s) Chapter 11

VERIFICATION OF CREDITOR MATRIX

I, the Managing Member of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: January 6, 2025 /s/ Jesse Craig
Jesse Craig/Managing Member
Signer/Title

Blacktail Investments, LLC
PO Box 628
Fargo, ND 58107

Brian's Glass and Door LLC
533 1st Ave NW
4
Watertown, SD 57201

Caren Stanley, Esq.
Vogel Law Firm
218 NP Avenue
Fargo, ND 58102

Codington County Treasurer's Office
14 1st Ave SE
Watertown, SD 57201

CP Business Management, Inc.
1401 1st Ave N
Suite B
Fargo, ND 58102

Craig Development, LLC
1405 1st Ave N
Fargo, ND 58107

Craig Holdings, LLC
1405 1st Ave N
Fargo, ND 58107

Craig Properties, LLC
1405 1st Ave N.
Fargo, ND 58107

D&M Industries
Lockbox 446120
Box 64266
Saint Paul, MN 55164-0266

Diamond Wall Systems
1960 Cliff Lake Road
Ste 129-250
Saint Paul, MN 55122

Hamlin Building Center
45002 Hwy 28
PO Box 200
Lake Norden, SD 57248

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

Jesse Craig
PO Box 426
Fargo, ND 58107-0426

Limoges Construction
25732 Cottonwood Avenue
Sioux Falls, SD 57107

Performance Spray Foam, LLC
48667 SD HWY 28
Astoria, SD 57213

Red River State Bank
114 N Mill St
PO Box 98
Fertile, MN 56540

South Dakota Department of Revenue
445 E. Capitol Avenue
Pierre, SD 57501

The Roofing Company
1222 4th Ave N 123
Fargo, ND 58102

Top Finish Carpentry
2809 S PRINCETON AVE
Sioux Falls, SD 57106

Watertown Development Company
1 East Kemp Avenue
Watertown, SD 57201-3606

Xtreme Fire Protection LLC
4102 N. Cliff Ave.
Sioux Falls, SD 57104

**United States Bankruptcy Court
District of North Dakota**

In re The Ruins, LLC

Debtor(s)

Case No.

Chapter 11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for The Ruins, LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

☒ None [*Check if applicable*]

January 6, 2025

Date

/s/ Maurice Verstandig

Maurice Verstandig

Signature of Attorney or Litigant

Counsel for The Ruins, LLC

The Belmont Firm

1050 Connecticut NW

Suite 500

Washington, DC 20036

Fax:

mac@mbvesq.com